



Puerto Rico Department of Treasury
Treasury Single Account ("TSA") FY 2018 Cash Flow
As of December 1, 2017

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Glossary

Term	Definition
AACA	Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automóviles, is a component unit of the Commonwealth of Puerto Rico.
Act 154	- Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2017.
AFI/RBC	Infrastructure Financing Authority.
Agency Collections	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
ASC	Compulsory Liability Insurance, private insurance company.
ASSMCA	- Administración de Servicios de Salud Mental y Contra la Adicción, or Mental Health and Addiction Services Administration, is an agency of the Commonwealth of Puerto Rico.
Bank Checks Paid	- A report provided by the Bank that is utilized to determine vendor payments.
Checks in Vault	- Refers to checks issued but physically kept in vault.
Clawback Funds	- Pursuant to Executive Order No. 46, certain available resources of the Commonwealth assigned to PRHTA, PRIFA, PROODA and PRMBA to pay debt service on their obligations were, and continue to be, retained by the Commonwealth pursuant to Article VI, Section 8 of the Constitution of the Commonwealth.
Collections	- Collections made by the Department of the Treasury (Treasury) at collection posts and/or the Treasury revenue collection systems; such as income taxes, excise taxes, fines and others.
DTPR	- Department of the Treasury of Puerto Rico.
EQB	- Environmental Quality Board, or Junta Calidad Ambiental, is an agency of the Commonwealth of Puerto Rico.
ERS	- Employees Retirement System means the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, a statutory trust created by Act No. 447 of May 15, 1951, as amended, to provide pension and other benefits to retired employees of the Commonwealth, its public corporations and municipalities. ERS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
General Fund	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
DTPR Collection System	- This is the software system that DTPR uses for collections.
HTA	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
JRS	- Judiciary Retirement System means the Retirement System for the Judiciary of the Commonwealth of Puerto Rico, a statutory trust created to provide pension and other benefits to retired judges of the Judiciary Branch of the Commonwealth. JRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
Net Payroll	- Net payroll is equal to gross payroll less tax withholdings and other deductions.
Nutrition Assistance Program	- NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico.
PR Solid Waste	- Puerto Rico Solid Waste Authority.
PRHA	- Puerto Rico Housing Authority.
PRIFAS	- Puerto Rico Integrated Financial Accounting System.
Reconciliation Adjustment	Reserve account in DTPR cash flow, related to E&Y's Expense Reconciliation Adjustment as per the Fiscal Plan certified on March 13, 2017.
Retained Revenues	- Revenues conditionally assigned to certain public corporations and the collections of those revenues are through accounts referred to as "pass through" accounts. The largest of these pass-through accounts consist of (i) AACA auto insurance, (ii) AFI/RBC petroleum tax, (iii) ASC personal injury insurance, (iv) HTA toll revenues.
RHUM System	- This is the software system that DTPR uses for payroll.
SIFC	- State Insurance Fund Corporation.
Special Revenue Funds	- Commonwealth governmental funds separate from the General Fund that are created by law, are not subject to annual appropriation and have specific uses established by their respective enabling legislation. Special Revenue Funds are funded from, among other things, revenues from federal programs, tax revenues assigned by law to public corporations and other third parties, fees and charges for services by agencies, dividends from public corporations and financing proceeds.
SSA	- Social Security Administration.
TRS	- Teachers Retirement System means the Puerto Rico System of Annuities and Pensions for Teachers, a statutory trust created to provide pension and other benefits to retired teachers of the Puerto Rico Department of Education and to the employees of the Teachers Retirement System. TRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
TSA	- TSA means Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
Unrecorded Invoices	- Invoices that have been physically captured but are currently being manually entered into an Excel ledger DTPR. These invoices have not been captured in the accounting system.

Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report, supporting schedules and budget to actual variance analysis.
- TSA means the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.
- Beginning April 2016, TSA receipts are deposited in a commercial bank account rather than the Government Development Bank for Puerto Rico ("GDB").
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"), and transferred to the TSA only after admissible disbursements (per approved Project Worksheets) have been made. These inflows to the TSA will be captured on the Federal Funds Receipts (Schedule C); outflows will be captured on the Vendor Payments (Schedule E).
- Data for TSA inflows/outflows is reported from various systems within the Department of Treasury of Puerto Rico ("DTPR"):
 - Cash Flow Actual Results - Source for the actual results is the TSA Cash Flow.
 - Schedule A - Collections - Source for collections information is the DTPR collections system.
 - Schedule B - Agency Collections - Source for the agency collections is DTPR.
 - Schedule C - Federal Fund Receipts - Source for the federal funds receipts is DTPR.
 - Schedule D - Net Payroll - Source for net payroll information is the DTPR Rhum Payroll system.
 - Schedule E - Vendor Payments - The source for vendor payments is the Bank checks paid report and a report from the DTPR PRIFAS system.
 - Schedule F - Other Legislative Appropriations - Source for the other legislative appropriations is DTPR.
 - Schedule G - Central Government - Partial Inventory of Known Short Term Obligations - Sources are DTPR.
- Data limitations and commentary:

The government has focused on the seven schedules above for which access to reliable, timely, and detailed data is available to support these items. The government continues to work with DTPR and other parties to access additional reliable data that would help us provide detail in the future for other line items in the Cash Flow.

FY 2018 TSA Forecast Key Assumptions

- *The FY 2018 Treasury Single Account cash flow forecast Liquidity Plan was prepared at the beginning of the fiscal year based on the approved FY 2018 Budget, was projected monthly through June 2018, and is used as the benchmark against which weekly results are measured. As a result of material economic and operational changes stemming from Hurricane Maria, DTPR is in the process of developing a reforecast of TSA cash flows to year-end. Until then, the original TSA forecast will continue to serve as the measure for weekly cash flow variances.*
- *Forecast collections and disbursements through the General Fund and Federal Fund are consistent with the approved FY 2018 Budget, with the exception of payroll outlays which were forecast based on run-rate cash disbursement trends, and budget reserves which are non-cash and do not impact the TSA direct cash flows.*
- *TSA General Fund inflows are "gross" collections and therefore higher than presented in the approved FY 2018 Budget, which considers General Fund revenues net of current year tax refunds (estimated \$480mm).*
- *In addition to tax refunds disbursed in FY 2018 for the current tax year (totaling \$480mm), forecast considers repayment of deferred tax refunds from CY 2016 and prior, totaling approx. \$270mm.*
- *Payroll outlays are based on FY 2017 actual results, less savings measures; inclusive of segregated employee contributions (\$349mm for the year). Payroll disbursed through the TSA is done so on a bi-weekly basis, approximately on the 15th and 30th of each month.*
- *Pensions reflect the implementation of the pay-as-you-go model in FY 2018. Retirement system inflows represents deposits from municipalities and corporations net of administrative expenses. Figures also include asset sales, occurring in July 2017.*
- *Assumes collections and outlays of Federal Funds are equal in FY 2018 (zero net cash impact), excluding potential timing impact.*
- *Clawback funds set aside prior to June 2016 (approx. \$146mm held at BPPR accounts and \$144mm held at GDB) are considered restricted cash and therefore excluded from the projected cash balance.*
- *Assumes \$592mm of Reconciliation Adjustment as per the approved FY 2018 Budget and March 13 certified Fiscal Plan, which is projected separately from supplier payments and distributed evenly over 12 months. No further provision has been made for potential contingent liabilities against the government.*
- *The forecast assumes that beginning November 2017, COFINA SUT collections flow to the General Fund and are available to the TSA for operational purposes, totaling approx. \$316mm in incremental collections in the forecast. To date these funds have flowed, and are expected to continue to flow, to the COFINA bank account (BNY Mellon), which will create a weekly variance from November through January.*

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TSA Cash Flow Actual Results for the Week Ended December 1, 2017

As of December 1, 2017

			Prior Variance	Actual	Forecast	Variance	Actual YTD	Forecast YTD	Variance YTD	
(figures in \$000s)		Schedule	YTD 11/24	12/1	12/1	12/1	12/1	12/1	12/1	Comments (K)
General & Special Revenue Fund Inflows										
1	Collections (a)	A	(\$183,142)	\$79,647	\$54,614	\$25,032	\$2,724,515	\$2,882,625	(\$158,110)	1,2 Positive weekly collections variances due to collections of motor vehicle tax (\$6M favorable), individual income tax (\$6M favorable), Act 154 collections (\$3M favorable), and retained revenue collections (\$3M favorable). Remaining ~\$8M favorable variance due to timing, as receipts in collections post account occur approximately two business days prior to being deposited into the TSA. YTD Collections and Agency Collections variances are mainly driven by lower collections due to the impact of Hurricane Maria. Sources of collections largely resistant to the effects of Hurricane Maria include corporate income tax, alcoholic beverages tax, and motor vehicles (total ~\$19M greater than forecast). Additionally, strong HTA Pass through collections for petroleum and gasoline tax have driven a positive variance of ~\$41M for HTA collections since the Hurricane, which partially offsets negative variances in the other collections streams.
2	Agency Collections	B	(72,692)	6,425	9,745	(3,320)	143,097	213,109	(70,012)	
3	Sales and Use Tax		(112,446)	15,611	54,857	(39,246)	383,582	535,274	(151,692)	
4	Excise Tax through Banco Popular		(2,444)	-	-	-	229,923	232,367	(2,444)	
5	Rum Tax		34,115	27,337	17,000	10,337	130,452	86,000	44,452	
6	Electronic Lottery		(9,782)	-	-	-	30,887	40,669	(9,782)	
7	Subtotal - General & Special Revenue Fund Inflows		(\$346,392)	\$129,020	\$136,217	(\$7,196)	\$3,642,456	\$3,996,043	(\$353,588)	
Retirement System Inflows										
8	Contributions From Pension Systems (b)		(144,912)	-	16,101	(16,101)	-	161,013	(161,013)	
9	Pension System Asset Sales		-	-	-	-	390,480	390,480	-	
10	Subtotal - Retirement System Inflows		(\$144,912)	-	\$16,101	(\$16,101)	\$390,480	\$551,493	(\$161,013)	3 Negative weekly variance due to the combination of: (i) Executive Order No. OE-2017-058 issued on 11/8 to temporarily exempt small and medium companies ("PYMES") from SUT, including the SUT payment from the purchase of inventory for resale (estimated ~\$26M negative impact in total from 11/20 to 12/31); and (ii) The forecast assumes that beginning November 2017, COFINA SUT collections flow to the General Fund and are available to the TSA for operational purposes, totaling approx. \$316M in incremental collections in the forecast. To date these funds have flowed, and are expected to continue to flow, to the COFINA bank account (BNY Mellon), which will create a weekly variance from November through January. Weekly negative variance due to not collecting this source of SUT is ~\$31M. YTD negative variance due to not collecting this source of SUT is ~\$119M.
Other Inflows										
11	Federal Fund Receipts (c)	C	(368,904)	100,337	118,986	(18,648)	1,988,295	2,375,848	(387,553)	
12	Other Inflows (d)		5,564	6,178	0,671	4,507	132,701	122,630	10,071	
13	Interest earned on Money Market Account		2,185	49	-	49	2,234	-	2,234	
14	GDB Transactions		(28,766)	-	-	-	-	28,766	(28,766)	
15	Tax Revenue Anticipation Notes		-	-	-	-	-	-	-	
16	Subtotal - Other Inflows		(\$389,922)	\$106,564	\$120,656	(\$14,092)	\$2,123,230	\$2,527,244	(\$404,014)	5 Weekly and YTD variance is due to better-than-projected Q1 & Q2 Rum tax collections. This trend is currently being assessed and additional information is expected to be made available in the TSA weekly Cash Flow report for the week ending 12/8.
17	Total Inflows		(\$681,225)	\$235,584	\$272,974	(\$37,390)	\$6,156,165	\$7,074,780	(\$918,615)	8 This is a timing variance that is expected to reverse later this fiscal year.
Payroll Outflows										
18	Net Payroll (e)	D	(48,193)	(70,636)	(67,576)	(3,061)	(731,556)	(680,302)	(51,254)	11 Weekly and YTD variances in federal fund receipts are partially offset by variances in vendor disbursements (line 32), federal fund appropriations to ASES (line 25), and disbursements related to the Nutritional Assistance Program (line 35). The remaining variance is timing related.
19	Other Payroll Related Costs - (SSA, SIFC, Health Insurance) (f)		26,803	(16,505)	(19,061)	2,556	(532,288)	(561,646)	29,359	
20	Gross Payroll - PR Police Department (g)		(22,007)	-	-	-	(292,988)	(270,982)	(22,007)	
21	Subtotal - Payroll and Related Costs		(\$43,397)	(\$87,142)	(\$86,637)	(\$505)	(\$1,556,832)	(\$1,512,930)	(\$43,902)	19 Weekly & YTD variance is timing related and expected to reverse in subsequent weeks.
Pension Outflows										
22	Pension Benefits		1,705	(85,420)	(83,626)	(1,795)	(889,590)	(889,500)	(90)	18,20 YTD variance is timing related, as Christmas bonuses originally forecast for December were paid on 11/24.
23	Pension Paygo Outlays on Behalf of Public Corporations		28,845	-	(7,211)	7,211	-	(36,037)	36,037	
24	Subtotal - Pension Related Costs		\$30,550	(\$85,420)	(\$90,837)	\$5,417	(\$889,590)	(\$925,537)	\$35,967	23 Weekly and YTD Pension PayGo outflow variance is offset by a reduction in contributions from pension systems (line 8), as there is no corresponding pension inflow for this outflow as included within the original forecast.
Appropriations - All Funds										
25	Health Insurance Administration - ASES		83,731	-	(48,014)	48,014	(969,215)	(1,050,960)	81,745	25 Weekly and YTD variances are timing related, as they are offset by a temporary reduction in YTD federal fund receipts.
26	University of Puerto Rico - UPR		(0)	-	(55,693)	55,693	(278,467)	(334,161)	55,693	26 Weekly and YTD variances are timing related, as the December UPR appropriation, originally forecast to occur on 12/1, was executed on 12/5.
27	Muni. Revenue Collection Center - CRIM		9,489	-	-	-	(91,554)	(101,043)	9,489	27-30 Weekly and YTD variances in these appropriations are timing related and expected to reverse in subsequent weeks.
28	Highway Transportation Authority - HTA		24,180	-	(11,817)	11,817	(42,089)	(78,086)	35,997	
29	Public Buildings Authority - PBA		(4,080)	-	-	-	(33,168)	(29,088)	(4,080)	
30	Other Government Entities		51,164	(7,028)	(29,514)	22,486	(185,963)	(259,614)	73,651	
31	Subtotal - Appropriations - All Funds		\$114,484	(\$7,028)	(\$145,039)	\$138,011	(\$1,600,456)	(\$1,852,951)	\$252,494	32 Prior to Hurricane Maria (as of 9/15), there was a positive YTD variance in vendor disbursements of ~\$92M due to a slower-than-forecast cadence for invoice processing. Additionally, invoice entry has been hindered due to technical issues stemming from Hurricane Maria. Manual invoice data entry is the main driver of slower invoice processing. As confirmed with the Department of Treasury, there is no additional information available to shed light on progress of resolving the aforementioned issues for the week ending 12/1. This variance is expected to reverse throughout the course of the year as technical issues are resolved, and will largely depend on how quickly the largest agencies (Dept. of EDU, Health, etc) resume a normal cadence to recording invoices.
Other Disbursements - All Funds										
32	Vendor Disbursements (h)	E	405,109	(37,007)	(68,319)	31,312	(943,629)	(1,380,051)	436,422	
33	Other Legislative Appropriations (i)	F	4,501	-	(1,277)	1,277	(149,647)	(155,425)	5,778	
34	Tax Refunds		12,862	(2,430)	(11,489)	9,059	(238,774)	(260,695)	21,921	
35	Nutrition Assistance Program		10,625	(27,032)	(41,805)	14,774	(817,502)	(842,901)	25,399	
36	Other Disbursements		23,852	(179)	(5,000)	4,821	(30,093)	(58,766)	28,673	
37	Reconciliation Adjustment		197,333	-	(49,333)	49,333	-	(246,667)	246,667	
38	Subtotal - Other Disbursements - All Funds		\$654,283	(\$66,647)	(\$177,224)	\$110,577	(\$2,179,646)	(\$2,944,505)	\$764,860	
39	Total Outflows		\$755,920	(\$246,237)	(\$499,736)	\$253,499	(\$6,226,524)	\$7,235,943)	\$1,009,419	
40	Net Cash Flows		(\$125,305)	(\$10,653)	(\$226,762)	\$216,109	(\$70,359)	\$161,162)	\$90,804	
41	Bank Cash Position, Beginning (j)		-	1,739,292	1,864,597	(125,305)	1,798,997	1,798,997	-	
42	Bank Cash Position, Ending (j)		(\$125,305)	\$1,728,639	\$1,637,835	\$90,804	\$1,728,639	\$1,637,835	\$90,804	34 This variance is timing related and is expected to reverse later this fiscal year as remaining tax refunds are

Footnotes:

(a) Reserve for tax returns (\$480 million) has not been deducted. Includes Special Revenue Fund portion of posted collections.

(b) Paygo charges to municipalities and public corporations collected at the TSA.

(c) As of the date of this report, no federal funded account balances have been transferred to the TSA that relate to disaster relief.

(d) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, and others.

(e) Payroll is paid bi-weekly on the 15th and 30th (or last day of the month, whichever comes sooner).

(f) Related to employee withholdings, social security, insurance, and other deductions.

(g) Police payroll is reflected individually because it is paid through a separate bank account. Also, the police payroll line item shown in the TSA cash flow is gross (i.e. inclusive of Other Payroll Related Items).

(h) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.

(i) This refers to General Fund appropriations to non-TSA entities such as Legislative Assembly, Correctional Health, Comprehensive Cancer Center, and others.

(j) Excludes Banco Popular of Puerto Rico Account with balance of approximately \$146mm. Amounts deposited in GDB subject to GDB bankruptcy proceedings.

(k) Unless otherwise stated, variances are either not material in nature or are expected to reverse in the short term.

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Schedule A: Collections Detail

As of December 1, 2017

	Actual	YTD
	12/1	FY18
<i>(figures in \$000s)</i>		
General Fund		
1 Individuals	\$31,247	\$724,450
2 Corporations	2,901	449,529
3 Non Residents Withholdings	541	213,142
4 Act 154	—	565,812
5 Alcoholic Beverages	8,059	99,877
6 Cigarettes	147	63,070
7 Motor Vehicles	10,222	128,297
8 Other General Fund	1,964	93,414
9 Total General Fund	\$55,080	\$2,337,592
Retained Revenues (a)		
10 AACA Pass Through	3,801	27,277
11 AFI/RBC Pass Through	278	5,235
12 ASC Pass Through	3,371	29,294
13 HTA Pass Through	7,190	243,763
14 Total Other Retained Revenues	1,435	27,154
15 Total Retained Revenues	\$16,075	\$332,724
16 Total Collections from DTPR Collections System	\$71,155	\$2,670,316
17 Timing-related unreconciled TSA Collections (b)	\$8,492	\$54,198
18 Total Collections	\$79,647	\$2,724,515

Source: DTPR, collection system

Footnotes:

(a) Retained Revenues are revenues conditionally assigned to certain public corporations and the collections of those revenues are through accounts referred to as "pass through" accounts, the majority of which include (i) ACAA auto insurance, (ii) AFI/RBC petroleum tax, (iii) ASC personal injury insurance, and (iv) HTA toll revenues.

(b) Due to timing. Receipts in collections post account occur approximately two business days prior to being deposited into the TSA.

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Schedule B: Agency Collections Detail

As of December 1, 2017

(figures in \$000s)			
		Actual	YTD
		12/1	FY18
<u>Agency</u>			
1	Department of Health	\$2,894	\$43,692
2	Office of the Financial Institution Commissioner	449	16,695
3	Funds under the Custody of the Department of Treasury	0	15,864
4	Department of Labor and Human Resources	252	12,339
5	Department of Treasury	—	9,256
6	Department of Justice	233	5,530
7	Department of Recreation and Sport	6	3,483
8	Department of Natural and Environmental Resources	109	3,560
9	Deposits non-identified	1	3,230
10	Mental Health and Drug Addiction Services Administration	207	3,058
11	Department of Correction and Rehabilitation	23	2,568
12	Department of State	22	2,166
13	General Services Administration	118	2,245
14	Office of the Commissioner of Insurance	659	2,345
15	Medical Emergencies Service	262	2,000
16	Department of Housing	—	2,254
17	Administration for the Horse Racing Sport and Industry	201	1,442
18	Puerto Rico Police Department	630	1,868
19	Department of Education	11	1,104
20	Others (a)	350	8,399
21	Total	\$6,425	\$143,097

Source: DTPR

Footnotes:

(a) Inflows related to Department of Transportation and Public Works, Firefighters Corps, Environmental Quality Board, Department of Agriculture, and others.

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Schedule C: Federal Funds Receipts Detail

As of December 1, 2017

<i>(figures in \$000s)</i>			
		Actual	YTD
		12/1	FY18
<u>Agency</u>			
1	Adm. Socioeconomic. Dev. Family	\$37,891	\$841,400
2	Health	49,097	806,218
3	Department of Education	7,820	247,467
4	Vocational Rehabilitation Adm.	2,707	14,960
5	Mental Health and Drug Addiction Services Adm.	1,899	10,909
6	Families and Children Adm.	—	9,588
7	Department of Justice	1	9,035
8	Puerto Rico National Guard	—	8,681
9	Department of Labor and Human Resources	677	4,179
10	Environmental Quality Board	—	3,547
11	Department of Natural and Environmental Resources	—	2,355
12	Department of Family	—	724
13	Others (a)	246	29,233
14	Total	\$100,337	\$1,988,295

Source: DTPR

Footnotes:

(a) Inflows related to the Women's Affairs Commission, the Municipal Affairs Commission, Office of Elderly Affairs, and others.

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Schedule D: Net (a) Payroll Detail

As of December 1, 2017

	Actual	YTD
(figures in \$000s)	12/1	FY18
General Fund		
1 Education	\$27,122	\$284,451
2 Correction and Rehab	7,438	60,871
3 Health	2,437	23,127
4 All Other Agencies (b)	16,399	181,102
5 Total General Fund	\$53,397	\$549,551
Special Revenue Funds		
6 Education	2	75
7 Correction and Rehab	—	—
8 Health	530	6,083
9 All Other Agencies (b)	2,573	29,167
10 Total Special Revenue Funds	\$3,105	\$35,326
Federal Funds		
11 Education	8,023	\$87,251
12 Correction and Rehab	10	114
13 Health	1,562	18,724
14 All Other Agencies (b)	2,897	30,457
15 Total Federal Funds	\$12,493	\$136,547
16 Total Net Payroll from Payroll System	\$68,995	\$721,424
17 Timing-related unreconciled Net Payroll (c)	\$1,642	\$10,132
18 Total Net Payroll	\$70,636	\$731,556

Source: DTPR, RHUM system

Footnotes:

- (a) Net payroll data provided by DTPR allows for a reliable break down analysis. Note that net payroll is equal to gross payroll less tax withholdings and other deductions.
- (b) Includes Firefighter Corps, National Guard, Public Housing Administration, Natural Resources Administration, and others.
- (c) Due to timing. EQB net payroll is not included in RHUM payroll system and has not been provided by DTPR.
- (d) Payroll for the week ending 11/24 was almost entirely (except for ~\$1M) the advanced payment of Christmas Bonuses to employees of government agencies.

Puerto Rico Department of Treasury | AAFAF
Schedule E: Vendor Disbursements Detail

As of December 1, 2017

<i>(figures in \$000s)</i>		Actual	YTD
		12/1	FY18
General Fund			
1	Education	\$2,579	\$131,031
2	General Court of Justice	9	38,895
3	Health	166	37,896
4	All Other Agencies (a)	9,942	222,240
5	Total General Fund	\$12,696	\$430,062
Special Revenue Funds			
6	Education	900	30,787
7	General Court of Justice	–	3,401
8	Health	782	60,702
9	All Other Agencies (a)	7,570	106,938
10	Total Special Revenue Funds	\$9,252	\$201,828
Federal Funds			
11	Education	3,574	100,819
12	General Court of Justice	–	73
13	Health	2,243	69,092
14	All Other Agencies (a)	4,087	98,229
15	Total Federal Funds	\$9,904	\$268,212
16	Total Vendor Disbursements from System	\$31,851	\$900,102
17	Timing-related unreconciled Vendor Disbursements (b)	\$5,156	\$43,526
18	Total Vendor Disbursements	\$37,007	\$943,629

Source: DTPR's Bank checks paid report and PRIFAS system

Footnotes:

(a) Includes ASSMCA, Fighfighters Corps, Emergency Medical Corps, Natural Resources Administration, and others.

(b) Unreconciled vendor disbursements is timing variance pending reconciliation between bank systems and DTPR systems.

Puerto Rico Department of Treasury | AAFAF
Schedule F: Other Legislative Appropriations Detail

As of December 1, 2017

		Actual	YTD
		12/1	FY18
<i>(figures in \$000s)</i>			
<u>Agency</u>			
1 Correctional Health	-	\$21,269	
2 House of Representatives	-	19,675	
3 Puerto Rico Senate	-	17,055	
4 Office of the Comptroller	-	15,566	
5 Comprehensive Cancer Center	-	9,583	
6 Legislative Donations Committee	-	8,333	
7 Superintendent of the Capitol	-	6,312	
8 Institute of Forensic Sciences	-	6,200	
9 Authority of Public-Private Alliances (projects)	-	3,566	
10 Martín Peña Canal Enlace Project Corporation	-	4,563	
11 Legislative Services	-	4,364	
12 Housing Financing Authority	-	3,948	
13 All Others	-	29,211	
14 Total Other Legislative Appropriations	-	\$149,647	

Source: DTPR

Footnotes:

(a) Includes the Solid Waste Authority, Public Broadcasting Corporation, Musical Arts Corporation, and several other agencies.

Puerto Rico Department of Treasury | AAFAF

As of December 1, 2017

Central Government - Partial Inventory of Known Short Term Obligations (a)

(figures in \$000s)

Obligation Type	Checks in Vault (b)
3rd Party Vendor Invoices	\$ -
Intergovernmental Invoices	-
Total	\$ -

Source: DTPR

Footnotes:

(a) The numbers presented represent a bottom-up build of invoices at the government agency level, which should not be considered to be indicative of total Accounts Payable for the central government. This is due to issues surrounding invoice entry that has hindered the timely cadence of recording invoices as documented in line 32, page 6.

(b) Refers to checks issued but physically kept in vault.

Obligation Type	Recorded Invoices (c),(d)
3rd Party Vendor Invoices	\$ 43,297
Intergovernmental Invoices	40,170
Total	\$ 83,468

Source: DTPR

Footnotes:

(c) Refers to invoices/vouchers approved for payment by the agencies but checks not released as of 11/24.

(d) Hacienda and the Department of Health did not provide recorded AP reporting for the week of 11/17.

Obligation Type	Additional Invoices (e)
3rd Party Vendor Invoices	\$ 277,870
Intergovernmental Invoices	155,568
Total	\$ 433,438

Source: DTPR

Footnotes:

(e) Represents additional invoices identified outside of DTPR main system for the following 17 agencies. Please see below:

- Police Department
- Department of Education
- Department of Justice
- Department of Correction and Rehabilitation
- Department of Transportation and Public Works
- Mental Health and Drug Addiction Services Administration
- Socio Economic Development Administration
- Administration for Children and Families
- Child Support Administration
- Environmental Quality Board
- Department of Health
- Department of Housing
- Department of Labor
- Department of Sports and Recreation
- Department of Natural Resources
- Administration for the Care and Development of Children
- Puerto Rico Fire Department

Puerto Rico Department of Treasury | AAFAF

As of December 1, 2017

Central Government - Partial Inventory of Known Short Term Obligations by agency (a)

(figures in \$000s)

Consolidated Inventory Invoices

Description	As of June 30, 2017				As of September 8, 2017				As of December 1, 2017			
	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total
Department of Education	\$ 3,535	\$ 66,640	\$ 165,459	\$ 235,633	\$ -	\$ 28,009	\$ 161,824	\$ 189,833	\$ -	\$ 22,277	\$ 116,012	\$ 138,289
Department of Health	-	15,432	132,856	148,288	-	8,996	130,760	139,756	-	11,099	109,480	120,579
Mental Health and Drug Addiction Services Administration	-	2	1,940	1,942	-	353	6,086	6,439	-	949	8,777	9,727
Environmental Quality Board	-	716	6,229	6,945	-	793	7,194	7,987	-	176	5,337	5,513
Department of Correction and Rehabilitation	-	7,582	40,215	47,796	-	271	36,746	37,018	-	8,118	55,107	63,225
Department of Labor	-	903	19,619	20,521	-	-	23,556	23,556	-	485	25,382	25,867
Administration For Children and Families	-	143	15,123	15,266	-	2,816	22,254	25,073	-	515	28,220	28,735
Other Agencies	1,170	77,368	43,059	121,597	-	23,808	63,883	87,691	-	39,848	85,122	124,970
Total	\$ 4,705	\$ 168,786	\$ 424,500	\$ 597,990	\$ -	\$ 65,048	\$ 452,304	\$ 517,352	\$ -	\$ 83,468	\$ 433,438	\$ 516,905

3rd Party Vendor Payables

Description	As of June 30, 2017				As of September 8, 2017				As of December 1, 2017			
	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total
Department of Education	\$ -	\$ 39,845	\$ 132,341	\$ 172,187	\$ -	\$ 14,166	\$ 91,806	\$ 105,972	\$ -	\$ 15,205	\$ 70,906	\$ 85,771
Department of Health	-	14,395	92,876	107,271	-	8,320	93,580	101,900	-	10,515	75,165	84,720
Mental Health and Drug Addiction Services Administration	-	2	1,581	1,584	-	353	5,605	5,958	-	573	8,303	8,876
Environmental Quality Board	-	335	4,452	4,787	-	353	5,114	5,467	-	17	3,906	3,923
Department of Correction and Rehabilitation	-	3,603	13,196	16,799	-	256	7,448	7,704	-	319	20,297	20,616
Department of Labor	-	211	10,875	11,086	-	-	11,023	11,023	-	6	14,093	14,100
Administration For Children and Families	-	143	13,844	13,988	-	41	20,025	20,065	-	108	23,176	23,284
Other Agencies	-	29,046	22,116	51,161	-	16,005	41,724	57,728	-	16,555	62,083	78,638
Total	\$ -	\$ 87,639	\$ 291,282	\$ 378,921	\$ -	\$ 39,494	\$ 276,324	\$ 315,818	\$ -	\$ 43,297	\$ 277,870	\$ 321,167

Intergovernmental Payables

Description	As of June 30, 2017				As of September 8, 2017				As of December 1, 2017			
	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total	Checks in Vault (b)	Recorded AP (c)	Additional AP (d)	Total
Department of Education	\$ 3,535	\$ 26,795	\$ 39,117	\$ 69,447	\$ -	\$ 13,842	\$ 70,019	\$ 83,861	\$ -	\$ 7,072	\$ 45,106	\$ 52,178
Department of Health	-	1,037	39,980	41,017	-	676	37,181	37,856	-	584	34,315	34,900
Mental Health and Drug Addiction Services Administration	-	-	359	359	-	-	481	481	-	376	474	850
Environmental Quality Board	-	321	1,777	2,098	-	440	2,080	2,520	-	159	1,431	1,590
Department of Correction and Rehabilitation	-	3,979	27,018	30,997	-	15	29,298	29,313	-	7,799	34,810	42,609
Department of Labor	-	692	8,744	9,435	-	-	12,533	12,533	-	479	11,349	11,828
Administration For Children and Families	-	-	1,279	1,279	-	2,778	2,230	5,007	-	407	5,044	5,451
Other Agencies	1,170	48,323	20,944	70,436	-	7,803	22,159	29,962	-	23,293	23,039	46,332
Total	\$ 4,705	\$ 81,146	\$ 133,218	\$ 219,069	\$ -	\$ 25,554	\$ 175,979	\$ 201,584	\$ -	\$ 40,170	\$ 155,568	\$ 195,738

Footnotes:

(a) The numbers presented represent a bottom-up build of invoices at the government agency level, which should not be considered to be indicative of total Accounts Payable for the central government. This is due to issues surrounding invoice entry that has hindered the timely cadence of recording invoices as documented in line 32, page 6.

(b) Refers to checks issued but kept in vault.

(c) Refers to invoices/vouchers approved for payment by the agencies but checks not released.

(d) Represents additional invoices identified outside of DTPR main system for the following 17 agencies: Please see below:

- | | | |
|---|--|--|
| -Police Department | -Environmental Quality Board | -Environmental Quality Board |
| -Department of Education | -Department of Health | -Department of Health |
| -Department of Justice | -Department of Housing | -Department of Housing |
| -Department of Correction and Rehabilitation | -Department of Labor | -Department of Labor |
| -Department of Transportation and Public Works | -Department of Sports and Recreation | -Department of Sports and Recreation |
| -Mental Health and Drug Addiction Services Administration | -Department of Natural Resources | -Department of Natural Resources |
| -Socio Economic Development Administration | -Administration for the Care and Development of Children | -Administration for the Care and Development of Children |
| -Administration for Children and Families | -Puerto Rico Fire Department | -Puerto Rico Fire Department |
| -Child Support Administration | | |